

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF REDEVELOPER
DISPOSITION PARCEL SE-45
IN THE SOUTH END URBAN RENEWAL AREA
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Youth Enrichment Services, Inc., has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel SE-45 in the South End Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Youth Enrichment Services, Inc., be and hereby is tentatively designated as Redeveloper of Disposition Parcel SE-45 in the South End Urban Renewal Area subject to:

- (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Acts of 1949, as amended;
- (c) Submission within ninety (90) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and
 - (ii) Evidence of firm financial commitments from banks or other lending institutions; and

- (iii) Final Working Drawings and Specifications; and
- (iv) Proposed development and rental schedule.

2. That disposal of Parcel SE-45 by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

4. That the developer be and hereby are authorized to petition the Board of Appeals for any zoning changes that may be necessary to complete the proposed development.

5. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: Youth Enrichment Services Inc.
- b. Address and ZIP Code of Redeveloper: 180 Massachusetts Ave., Boston 02115
- c. IRS Number of Redeveloper: 04-2509466
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to the purchase or lease of land from

Boston Redevelopment Authority
(Name of Local Public Agency)

in South End
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts
is described as follows²

Vacant two-story brick and masonry structure with a basement. Located at 410-412 Massachusetts Avenue. Contains roughly 7,000 square feet.

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of Massachusetts:

- ☐ A corporation.
- ☒ A nonprofit or charitable institution or corporation.
- ☐ A partnership known as
- ☐ A business association or a joint venture known as
- ☐ A Federal, State, or local government or instrumentality thereof.
- ☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:
November 1972

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.
²Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

<u>NAME, ADDRESS, AND ZIP CODE</u>	<u>POSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST</u>
Richard Williams, President	34 Fessenden St., Mattapan, MA 02126
Mario Nicosia, Vice Pres.	113 St. Botolph St., Boston, MA 02115
Mary Crowther, Treasurer	61 Broad Reach, N. Weymouth, MA 02191
John Macomber, Secretary	56 Kirkland St., Cambridge, MA 02138
Peter Haffenreffer, Director	10-1 Auburn Court, Brookline, MA 02146
Archie Williams, Director	264 Columbia Road, Dorchester, MA 02121

These people are the Board of Directors of Youth Enrichment Services, Inc. and have no interest in the property other than to assist Y.E.S. in the development of this parcel for the exclusive use of Y.E.S. activities.

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

<u>NAME, ADDRESS, AND ZIP CODE</u>	<u>DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST</u>
------------------------------------	--

N/A

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

N/A

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

- a. Total cost of any residential redevelopment. \$
- b. Cost per dwelling unit of any residential redevelopment. \$
- c. Total cost of any residential rehabilitation \$
- d. Cost per dwelling unit of any residential rehabilitation \$

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

<u>TYPE AND SIZE OF DWELLING UNIT</u>	<u>ESTIMATED AVERAGE</u>	<u>ESTIMATED AVERAGE</u>
	<u>MONTHLY RENTAL</u>	<u>SALE PRICE</u>
	\$	\$

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals;

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

CERTIFICATION

I (We)¹ Richard Williams and Mario Nicosia,

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: Dec 6, 1983

Dated: December 6, 1983

Mario Nicosia
Signature

Richard Williams
Signature

Vice President
Title

Youth Enrichment Services, Inc. President
Title

180 MA AVE BOSTON 02115
Address and ZIP Code

180 Mass. Ave. Boston, MA 02115
Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: Youth Enrichment Services, Inc.
- b. Address and ZIP Code of Redeveloper: 180 Massachusetts Ave., Boston, MA 02115
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority
(Name of Local Public Agency)

in South End
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows:

Vacant two-story brick and masonry structure with a basement. Located at 410-412 Massachusetts Avenue. .
Contains roughly 7,000 square feet.

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☐ YES ☒ NO
If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

4. a. The financial condition of the Redeveloper, as of May 31, 1983,
is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

- b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based: Jason Fishman, CPA Ship, Fishman and Co.
51 Diauto Drive
Randolph, MA 02368

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

TARGET PROJECTED SOURCES OF FUNDS

1. Donated Services-Construction	\$70,000
2. Donated Services-Legal&Moving	6,000
3. Project Grants	30,000
4. Special Fundraising	10,000
5. Contingency Letter of Credit from Director	30,000
	\$146,000
	- 5 - TOTAL

PROJECT COSTS.

1. Purchase	\$ \$5,000
2. Permits	3,000
3. Legal	1,000
4. Construction	132,000
5. Moving	5,000
	\$146,000
	TOTAL

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

<u>NAME, ADDRESS, AND ZIP CODE OF BANK</u>	<u>AMOUNT</u>
Shawmut Bank of Boston, 167 Blue Hill Ave., Mattapan, MA 02126	\$ 50,000
Letter of Credit from Y.E.S. Director available upon request	

b. By loans from affiliated or associated corporations or firms:

<u>NAME, ADDRESS, AND ZIP CODE OF SOURCE</u>	<u>AMOUNT</u>
Grants solicited for capital (Building funds)	\$
Hyams Trust, One Boston Place, Boston, MA 02108	10,000
Permanent Charity Fund, SAME 02108	10,000
Hayden Foundation, 130 Liberty St., NY, NY 10006	10,000

c. By sale of readily salable assets:

<u>DESCRIPTION</u>	<u>MARKET VALUE</u>	<u>MORTGAGES OR LIENS</u>
None	\$	\$

7. Names and addresses of bank references:

Steve Golden, Shawmut Bank of Boston, 167 Blue Hill Ave., Mattapan, MA 02126

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

Two Director of Y.E.S., Inc., Mario Nicosia and John Macomber, have many years of experience in redevelopment of this type of building. Nicosia Development Co. has renovated over 20 buildings on St. Botolph St. in the South End. Macomber Construction Co. did a low-medium income housing redevelopment on Westland Ave. in the Back Bay.

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisor capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

Nicosia Development Co. and Macomber Construction Co. have both acted as employers.

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

None

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

- a. Name and address of such contractor or builder:

Nicosia Development Company, 257 West Newton St., Boston, MA 02115

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ☐ YES ☒ NO

If Yes, explain:

- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ 3,000,000.

General description of such work:

Renovation of residential buildings on St. Botolph St. and renovation of commercial property in the South End. Also a 28 unit newly construct project located on Gloucester, MA.

- d. Construction contracts or developments now being performed by such contractor or builder:

<u>IDENTIFICATION OF CONTRACT OR DEVELOPMENT</u>	<u>LOCATION</u>	<u>AMOUNT</u> \$	<u>DATE TO BE COMPLETED</u>
Gloucester Condominiums	Gloucester, MA	3,000,000	4/1/84
Commercial Renovation	Harrison Ave. and Washington St. Boston, MA	1,000,000	9/1/84

e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT

DATE OPENED

None

\$

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor: All necessary experience and personnel resources to complete a project of this size. Excellent financial resources with letters of credit readily available at two major Boston banks.

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We)¹ Richard Williams and Mario Nicosia

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: Dec. 6, 1983

Dated: December 6, 1983

Mario Nicosia
Signature

Richard Williams
Signature

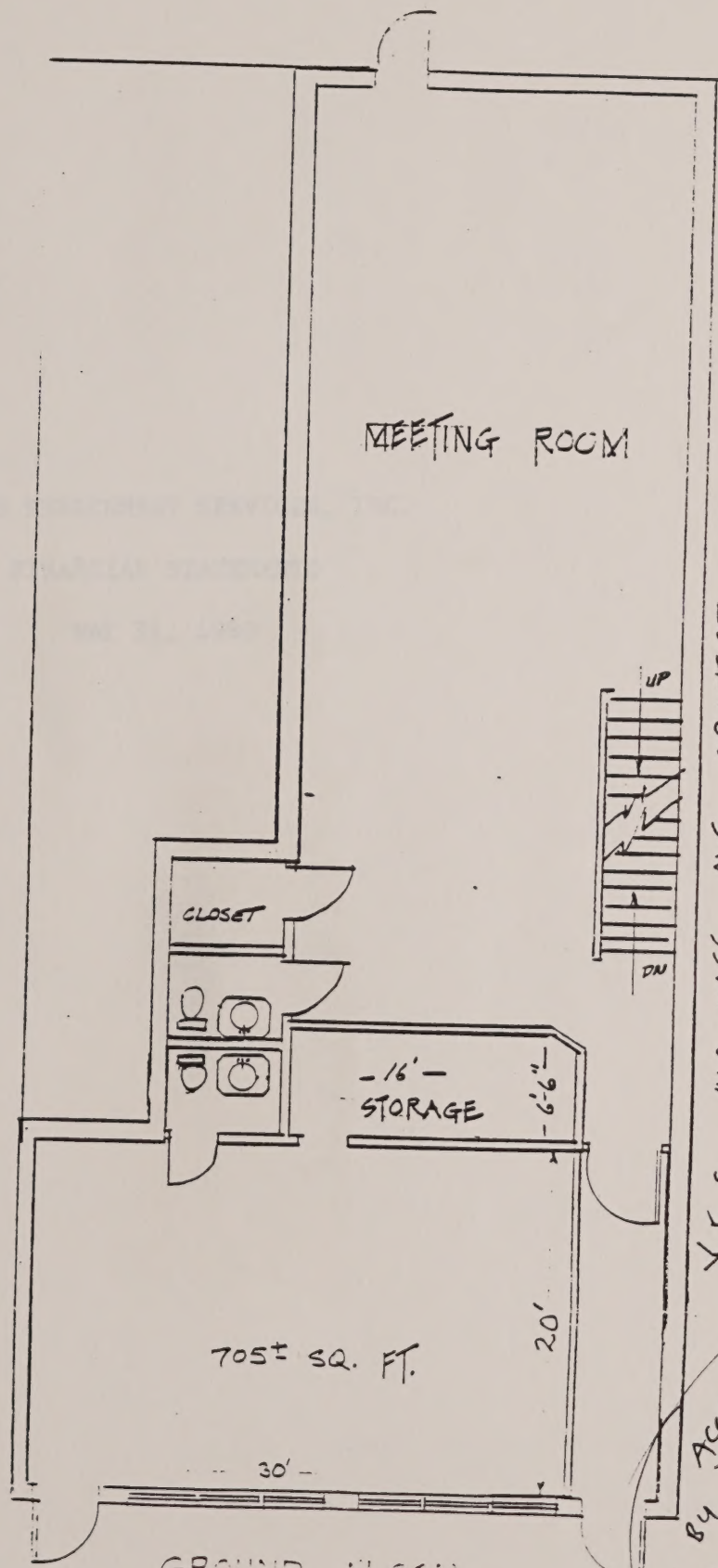
Vice President
Title

Youth Enrichment Services, Inc. President
Title

180 MA Ave. 02115
Address and ZIP Code

180 Mass. Ave. Boston MA 02115
Address and ZIP Code

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.
² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department



Y.E.S. 410 MASS. AVE. PROJECT
SK-1

BY ACCEPTED
12-5-83 Y.E.S.
JDM

GROUND FLOOR

YOUTH ENRICHMENT SERVICES, INC.

FINANCIAL STATEMENTS

MAY 31, 1983

SHIP, FISHMAN AND CO.

CERTIFIED PUBLIC ACCOUNTANTS

	EOFY MAY 1983	QTR 2 FY 84
<u>Current Funds</u>		
Cash	850	1,507
Grants Receivable	11,954	25,230
Utility Deposit	-	-
	<u>12,804</u>	<u>26,737</u>
 <u>Liabilities and Fund Balance</u>		
Note Payable-bank	22,847	17,486
Accounts Payable	22,525	23,961
Payroll Taxes Payable	17,019	16,249
Accrued Expenses	4,320	1,675
Note Payable-Board	<u>10,334</u>	<u>20,956</u>
	77,045	80,327
 <u>Unrestricted Fund Balance</u>	(64,241)	(53,590)
 Equipment Fund	201,768	211,768
less accumulated depreciation		
and reductions due to notes		
payable		
 NET WORTH	133,007	158,178

YOUTH ENRICHMENT SERVICES
BALANCE SHEET AND NET WORTH

YOUTH ENRICHMENT SERVICES, INC.

FINANCIAL STATEMENTS

MAY 31, 1983

SHIP, FISHMAN AND CO.

CERTIFIED PUBLIC ACCOUNTANTS

SHIP, FISHMAN AND CO.

CERTIFIED PUBLIC ACCOUNTANTS

NELSON T. SHIP, CPA
JASON R. FISHMAN, CPA

51 DIAUTO DRIVE
POST OFFICE BOX 103
RANDOLPH, MASSACHUSETTS 02368-0103
(617) 963-2112

Board of Directors
Youth Enrichment Services, Inc.

We have examined the balance sheet of Youth Enrichment Services, Inc. as of May 31, 1983 and the related statements of support, revenue, and expenses and changes in fund balances and of functional expenditures for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned financial statements present fairly the financial position of Youth Enrichment Services, Inc. at May 31, 1983 and the results of its operations and changes in fund balances for the year ended, in conformity with generally accepted accounting principles.

Ship, Fishman & Co.

Ship, Fishman & Co.
Randolph, Massachusetts
October 24, 1983

YOUTH ENRICHMENT SERVICES, INC.

BALANCE SHEETS

MAY 31, 1983

CURRENT FUNDS
(Unrestricted)

Cash	\$ 850
Grants receivable	<u>11,954</u>
	<u>\$ 12,804</u>

LIABILITIES AND FUND BALANCES

Liabilities:

Note payable - bank	\$ 22,847
Accounts payable	22,525
Payroll taxes payable	17,019
Accrued expenses	4,320
Notes payable - Board	<u>10,334</u>
	77,045

Fund balance (deficit) - unrestricted	<u>(64,241)</u>
	<u>\$ 12,804</u>

EQUIPMENT FUND

Equipment - at cost - partially pledged	
less - accumulated depreciation (Notes 1 and 2)	<u>\$ 201,768</u>

LIABILITIES AND FUND BALANCES

Notes payable - installment - collateralized	\$ 4,520
Fund balance - expended	<u>197,248</u>
	<u>\$ 201,768</u>

The accompanying notes are an integral part of this statement.

YOUTH ENRICHMENT SERVICES, INC.

STATEMENT OF FINANCIAL ACTIVITY AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED MAY 31, 1983

	CURRENT FUNDS (Unrestricted)	EQUIPMENT FUND	TOTAL
Public Support and Revenue:			
Public Support:			
Foundations	\$ 19,125	\$ -	\$ 19,125
Corporations	38,080	-	38,080
Individuals	28,455	-	28,455
Donated equipment	-	67,283	67,283
Donated facilities and services	114,635	-	114,635
Scholarships	4,550	-	4,550
	<u>204,845</u>	<u>67,283</u>	<u>272,128</u>
Government Grants and Contracts:			
Federal	50,109	-	50,109
State	10,625	-	10,625
Other	26,039	-	26,039
	<u>86,773</u>	<u>-</u>	<u>86,773</u>
Revenue:			
Participant fees	72,509	-	72,509
	<u>72,509</u>	<u>-</u>	<u>72,509</u>
Total Support and Revenue	<u>364,127</u>	<u>67,283</u>	<u>431,410</u>
Expenses:			
Program Services:			
Ski program	183,904	41,538	225,442
Outdoor adventure program	60,303	3,766	64,069
Environmental studies	24,262	765	25,027
Total program services	<u>268,469</u>	<u>46,069</u>	<u>314,538</u>
Supporting Services:			
Management and general	44,023	874	44,897
Fund raising	31,876	874	32,750
Total supporting services	<u>75,899</u>	<u>1,748</u>	<u>77,647</u>
Total expenses	<u>344,368</u>	<u>47,817</u>	<u>392,185</u>
Excess of public support and revenue over expenses	19,759	19,466	39,225
Other Changes in Fund Balances:			
Equipment acquisitions and reduction in notes payable from unrestricted funds	(7,679)	7,679	-
Fund Balances, June 1, 1982	<u>(76,321)</u>	<u>170,103</u>	<u>93,782</u>
Fund Balances, May 31, 1983	<u>\$ (64,241)</u>	<u>\$ 197,248</u>	<u>\$ 133,007</u>

The accompanying notes are an integral part of this statement.

YOUTH ENRICHMENT SERVICES, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED MAY 31, 1983

	PROGRAM SERVICES				SUPPORTING SERVICES		
	SKI PROGRAM	OUTDOOR ADVENTURE PROGRAM	ENVIRON- MENTAL STUDIES	MANAGEMENT AND GENERAL	FUND		TOTAL EXPENSES
					RAISING	TOTAL	
Salaries, employee bene- fits and payroll taxes	\$ 37,938	\$ 32,249	\$ 12,834	\$ 20,605	\$ 19,291	\$ 39,896	\$ 122,917
Transportation	25,639	5,784	4,427	782	782	1,564	37,414
Occupancy	10,811	6,759	1,734	9,236	9,236	18,472	37,776
Telephone	2,720	1,736	579	289	463	752	5,787
Office supplies and printing	2,816	1,797	600	299	479	778	5,991
Program supplies	1,479	943	314	156	252	408	3,144
Food	7,377	4,709	1,570	785	1,255	2,040	15,696
Insurance	2,507	2,343	2,152	48	77	125	7,127
Lift tickets and lodging	89,252						89,252
Professional fees	3,122	3,828				3,123	10,073
Interest						8,591	8,591
Advertising	173	111	37	18	29	47	368
Other	70	44	15	91	12	103	232
Total expenses before depreciation	183,904	60,303	24,262	44,023	31,876	75,899	344,368
Depreciation of equipment	41,538	3,766	765	874	874	1,748	47,817
Total expenses	\$ 225,442	\$ 64,069	\$ 25,027	\$ 44,897	\$ 32,750	\$ 77,647	\$ 392,185

The accompanying notes are an integral part of this statement.

YOUTH ENRICHMENT SERVICES, INC.

NOTES TO FINANCIAL STATEMENTS

MAY 31, 1983

NOTE 1 - Summary of Significant Accounting Policies

Contributions

All contributions are considered to be available for unrestricted use except funds specifically restricted by the donor. Pledges for contributions are recorded as received and allowances are provided for amounts estimated to be uncollectible. Policies concerning donated materials and facilities are described in Note 5.

Equipment

The Service follows the practice of capitalizing all expenditures in excess of \$ 100 with the exception of ski and camping equipment of which all expenditures over \$ 25 are capitalized; the fair value of donated fixed assets is similarly capitalized.

Depreciation is provided on a straight line basis over the estimated useful lives of the assets.

Donated Services

No amounts have been reflected in the statements for donated services inasmuch as no objective basis is available to measure the value of such services; a substantial number of volunteers have donated significant amounts of their time to program services and to fund raising campaigns.

NOTE 2 - Equipment

At May 31, 1983 equipment consisted of the following:

Ski Equipment	\$ 405,017
Camping Equipment	60,868
Office Equipment	26,050
Vehicles	32,617
Leasehold improvements	<u>6,420</u>
	530,972
Less - Accumulated	
Depreciation	<u>329,204</u>
	<u>\$ 201,768</u>

YOUTH ENRICHMENT SERVICES, INC.

NOTES TO FINANCIAL STATEMENTS

MAY 31, 1983

Page 2

NOTE 3 - Leased Facilities

Office and program facilities are leased on a year to year basis. Rent expense for the year ended May 31, 1983 was \$ 27,120 of which \$ 7,875 were contributions from the lessors.

NOTE 4 - Tax Status

The Corporation is a not-for-profit voluntary welfare agency, exempt from income tax under Section 501(c)(3) of the U. S. Internal Revenue Code and contributions to it are tax deductible within the limitations prescribed by the Code. The Corporation has been classified as an organization that is not a private foundation under Section 509(a) and has been designated as a "publicly supported" organization under Sections 170(b)(A)(vi) and 509(a)(1) of the Internal Revenue Code.

NOTE 5 - Donated Materials and Facilities

Donated materials and facilities are reflected as contributions in the accompanying statements at their estimated values at date of receipt.

MEMORANDUM

4390
DECEMBER 15, 1983

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: SOUTH END URBAN RENEWAL AREA, PROJECT NO. MASS. R-56
TENTATIVE DESIGNATION OF RE-USE PARCEL SE-45/
410-412 MASSACHUSETTS AVENUE

Summary: This memorandum requests that the Authority tentatively designate Youth Enrichment Services, Inc. (Y.E.S.) as Redeveloper of Re-Use Parcel SE-45/410-412 Massachusetts Avenue in the South End Urban Renewal Area.

Parcel SE-45 is located at 410-412 Massachusetts Avenue in the South End Urban Renewal Area and contains a two-story brick commercial structure on approximately 3,285 square feet of land.

Youth Enrichment Services, Inc. (Y.E.S.), presently located at 180 Massachusetts Avenue in the Fenway Area, has expressed an interest in purchasing and rehabilitating Parcel SE-45. Y.E.S. is the nation's largest non-profit urban youth program of outdoor challenge, environmental awareness and vocational training. However, due to the expansion plans by the Christian Service Center, Y.E.S. is about to be displaced and now needs to relocate its facility in order to continue servicing the inner-city youth.

Therefore, Y.E.S. has submitted a proposal which calls for the rehabilitation of Parcel SE-45 for its administrative and program services coupled with commercial space on the first floor. In addition, the agency will work closely with Authority staff in providing a suitable commercial enterprise which will be beneficial to the needs of the surrounding community. The proposed development would not only allow Y.E.S. to provide much needed services to the youths but would also create a safe and attractive environment.

Once designated as a tentative redeveloper, Y.E.S. will submit final working drawings which will conform with the Authority's Standards, Guidelines and the South End Urban Renewal Plan. Y.E.S. has also shown that its agency has the financial capability of re-developing Parcel SE-45.

I, therefore, recommend that the Authority tentatively designate Youth Enrichment Services, Inc. as Redeveloper of Parcel SE-45 in the South End Area.

An appropriate resolution is attached.



